

How MicroLoan makes donations go further with local currencies and payment solutions

“The competitive rate we achieve with Ebury means more local currency for our operations in Zambia and Malawi. With the value of a life-changing loan starting from just £25, working with Ebury helps our organisation better achieve its mission, of providing loans to the rural poor.”

Peter Ryan, Founder and CEO, MicroLoan Foundation



BACKGROUND

This UK charity supports women in Malawi and Zambia, empowering them to work their way out of poverty. The women receive small loans and ongoing training to start self-sustainable businesses.

The profits from these businesses enable not just the women but also their families to lift themselves out of poverty. What's more, once the loans have been repaid, which happens in an impressive 99% of cases, the money goes to new projects, allowing more and more women to start out in business and earn a living.

SOLUTIONS

Ebury has used its emerging markets and NGO expertise to create a solution specifically for MicroLoan foundation which saves them a good amount on their many transactions.

Peter Ryan, the charity's Founder and CEO, explains that:

“The aim of MicroLoan is to provide the women of Malawi and Zambia with all the tools and support they need to raise themselves out of poverty and then, once established, to maintain this independence. That is why we work with Ebury – it is so important that we make the most of the money we have.

“Transferring money internationally is fundamental to our operation and we work with a number of volatile exotic African currencies. This is fraught with a variety of problems, from devaluation to bank charges, which can be extremely costly. In addition, working in very remote areas unfortunately means that corruption is a very real threat to funds reaching their designated destination.

“Working with Ebury we are able to transfer money safely and securely under the best exchange rates and with significantly lower charges. We make between two and four trades per month and see a saving of up to £40 on trades alone.”